

RETIRE WITH IN



Welcome to the State of Indiana.

Whether you are a new employee or an individual returning to State employment, it is important that you consider your retirement planning options.

To help simplify this process, all employees hired by the State are automatically enrolled in the Indiana Deferred Compensation and matching plan known as Hoosier S.T.A.R.T. Some of the benefits of the Plan include:

- Deferring state and/or federal taxes on your contributions and earnings,
- The potential to grow your nest egg through compound growth, and
- Access to a variety of investment options managed by professional money managers.

The Plan offers an easy way to begin saving today for the retirement lifestyle you want tomorrow.

Your enrollment in the Hoosier S.T.A.R.T. Plan begins at the minimum contribution amount of \$15.00 or 2% (two percent) of your bi-weekly salary, whichever is greater. It is a great benefit to new employees who, at the time of hire, may feel overwhelmed with all the paperwork that accompanies a new job. **This contribution level also qualifies you to receive the state matching contribution of \$15.00 providing you with an additional \$390 in annual savings.**

As an added benefit to your enrollment in Hoosier S.T.A.R.T., your contribution will automatically increase each year on your anniversary hire date for five years by 0.5% (half of 1 percent) of your bi-weekly salary – culminating in a 4.5% contribution rate after those five years. This annual escalation feature will only take place if you take no action to change your contribution levels. Any change will result in the termination of the auto-escalation feature.

Much more information about the plan and how you can invest in your retirement can be found online at www.HoosierSTART.IN.gov, or you may contact a customer service representative to discuss the Plan and/or investment options available at (877) 728-6738. You may also add or update a beneficiary to your plan at this time.

While state employees are automatically enrolled upon hiring, participation in the Plan is voluntary.

Please contact our local office at (877) 728-6738 to do the following:

- Opt out of participating in the Plan;
- Increase or decrease your initial deferral amount of 2%; and/or
- Opt out of the automatic 0.5% annual escalation feature.

Please note that you must opt out within 31 days of receiving your first paycheck to cancel your initial enrollment in the program.

It's an exciting time for all of us at the Hoosier S.T.A.R.T. Plan, and as Plan Administrator, I am exploring ways to help State employees save and invest for their retirement.

Regards,

Tera Klutz, CPA
Auditor of State

Administrator of the State of Indiana Public Employees' Deferred Compensation Plan and Matching Plan